8/3/88 C5800-30

THE WEEKLY OF
BUSINESS AVIATION™

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TREASURY DEPARTMENT officials conducting a study of aircraft depreciation said during a meeting with industry representatives last week they now plan to send the same survey form to regional airlines, helicopter operators and air taxis that will be sent to large scheduled airlines. A separate form will be sent to general aviation operators.

JUSTICE DEPARTMENT has clarified its position on S.473, the general aviation product liability bill, and now favors adoption of the legislation. A previous letter from Justice raised questions about the department's position on S.473 (BA, June 27/206), but a recent letter from Justice to Senate Majority Leader Robert Byrd states that amendments to S.473 suggested by Justice "are technical in nature, and as such, do not reflect on the substantive desirability of adopting S.473, which the Department otherwise supports." Thomas Boyd, acting assistant attorney general, told Byrd, "We hope the Senate will move swiftly in acting favorably on this legislation."

LEARJET CORP. said Friday it has completed all the requirements for certification of the Model 31 and has submitted all documentation to the FAA for final review. William Boettger, executive vice president, said certification work on the Model 55C is continuing at an accelerated pace and is expected to be completed in August. "We fully intend to have the type certificates for both aircraft in hand before the end of August," Boettger said.

FOUR GROUPS FILE NOTICES OF APPEAL IN MASSPORT CASE

Notices of appeal have been filed by the National Business Aircraft Association, the Aircraft Owners and Pilots Association, the Regional Airline Association and the New England Legal Foundation in an attempt to overturn U.S. District Court Judge David Mazzone's decision last month which affirmed the legality of the Massachusetts Port Authority's PACE plan (BA, July 4/1). Case is being appealed to First Circuit Court of Appeals, which is located in Boston.

Jonathan Howe, NBAA president, said NBAA is not so much concerned with the monetary aspect of the case as it is with "the enormous precedent this will set." He said if the nation's 22 pacing airports all start making determinations about who can fly into them and what routes they can serve "we'll be back to the way things were before airline deregulation." He said in both the appeals court process and particularly in the DOT proceeding, NBAA's attorneys will attempt to show the Massport case has national implications that could have a major impact on interstate commerce. Howe said it is unlikely the appeals court will decide the case until after the Department of Transportation concludes its investigation and renders a decision Nov. 15.

John Fredricksen, executive vice president of RAA, said the decision to appeal was made because "we will never have a clearer case of discrimination against small community air service." There had been reluctance on the part of some groups to appeal Mazzone's decision for fear that if the Appeals Court also sides with Massport it would broaden the scope of the precedent set in the original decision. Fredericksen said, however, "the precedent has already been set. Every airport in the country knows about this." AOPA General Counsel John Yodice said, "Local airport authorities should not be able to use landing fees as a guise to discriminate against any class of airport user, or to preempt federal control of access to the nation's air transportation system."

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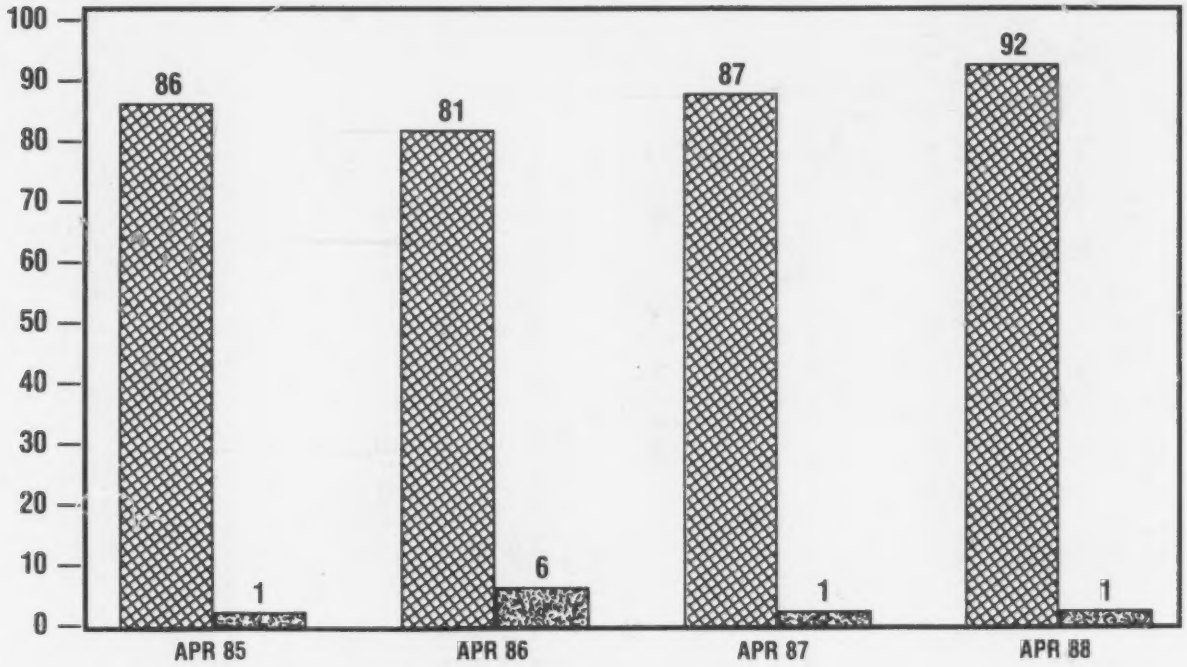
USED RETAIL TURBOPROP DELIVERIES - NORTH AMERICA



MEDIUM

Turbo Commander (All Models)
Beech 90 King Air (All Models)
Beech 100 King Air (All Models)
Beech 200 King Air (All Models)
Beech 300 King Air (All Models)
Cessna 400 SRS Conversions
Cessna 425/441/406/435
Mitsubishi MU2 (All Models)
PA31T/PA42 Cheyenne (All Models)
Swearingen Merlin/Metro (All Models)

HEAVY

G159 Gulfstream 1
All Airliner Type Turboprops
Such as F-27 Friendship and similar type aircraft

SOURCE: AVDATA, INC., WICHITA, KS.

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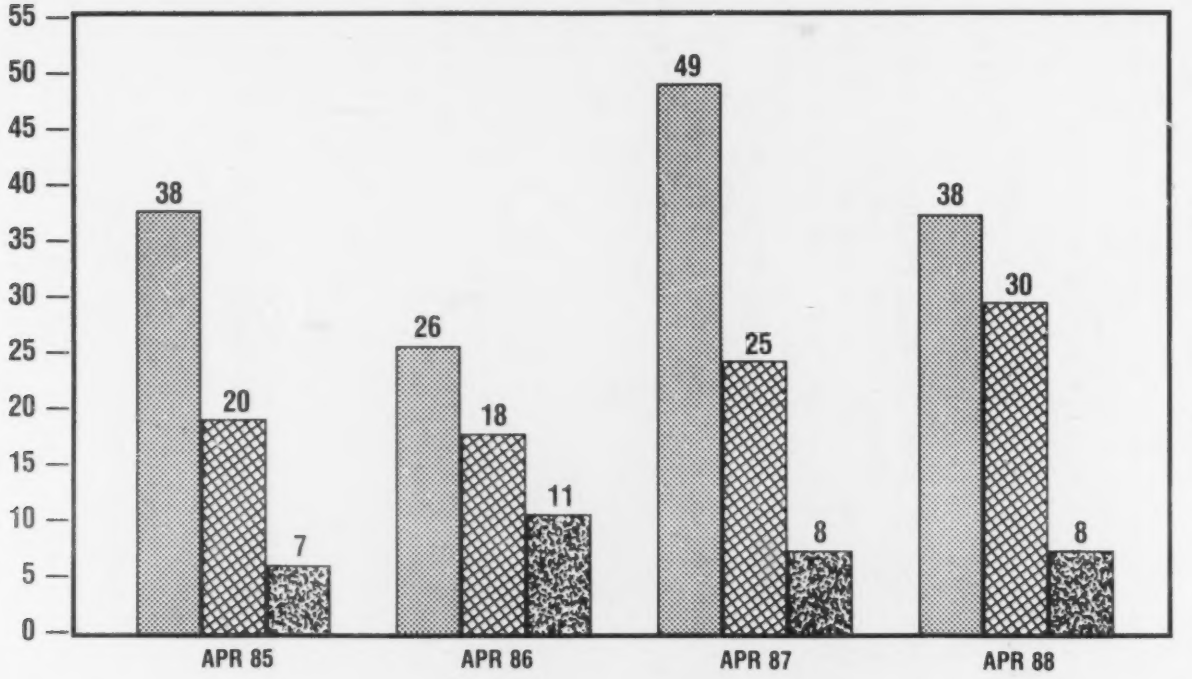

LIGHT

SN601 Corvette
Beechjet 400
Citation 1 + 2
Falcon 10 + 100
I.A.I. 1121 A/B/C Commodore Jet
Lear Jet 23/24/25/28/29/35/36
MU300 Diamond 1/1A/2
MS760 Paris Jet

MEDIUM

Citation 3
Falcon 20/200
BAE 125 (All Models)
I.A.I. 1123/1124/1124A Westwind
I.A.I. 1125 Astra
Lear Jet 55/55ER/55LR/55XLR/55C
Saberliner (All Models)

HEAVY

CL600/601 Challenger
Falcon 50/900
G1159 Gulfstream 2/2B/3/4
Lockheed Jetstar (All Models)
All Airliner Type Jets
Such as Boeing 707 and similar type aircraft

SOURCE: AVDATA, INC., WICHITA, KS.

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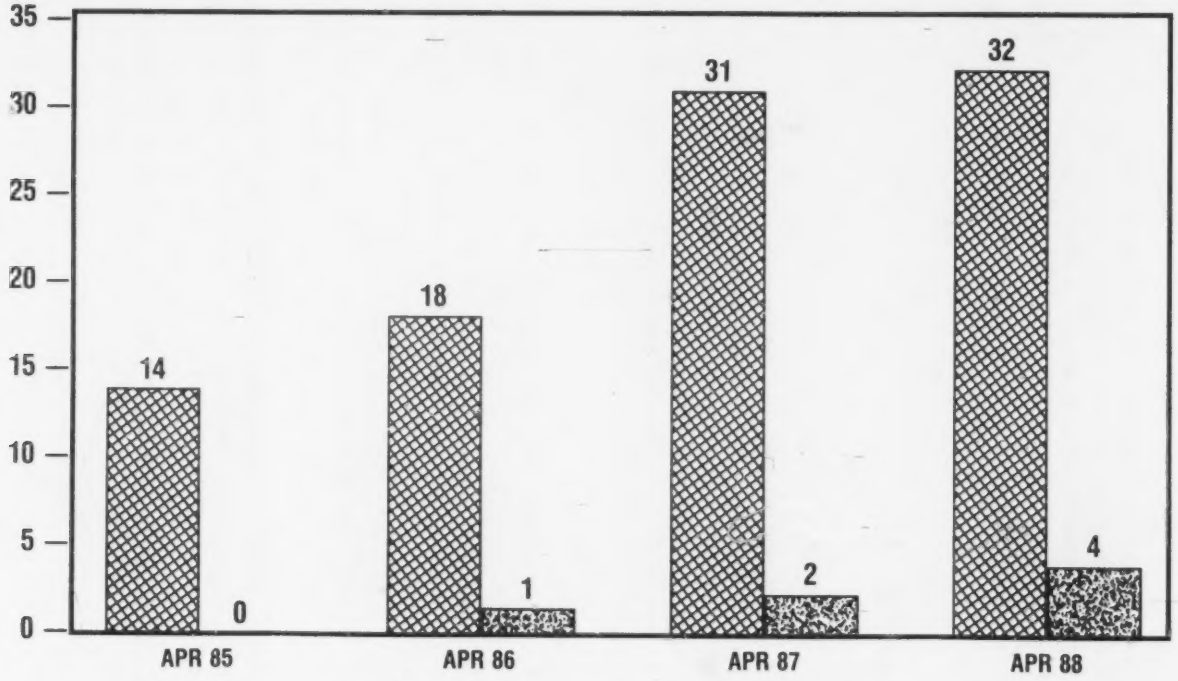
USED RETAIL TURBOPROP DELIVERIES - OUTSIDE NORTH AMERICA



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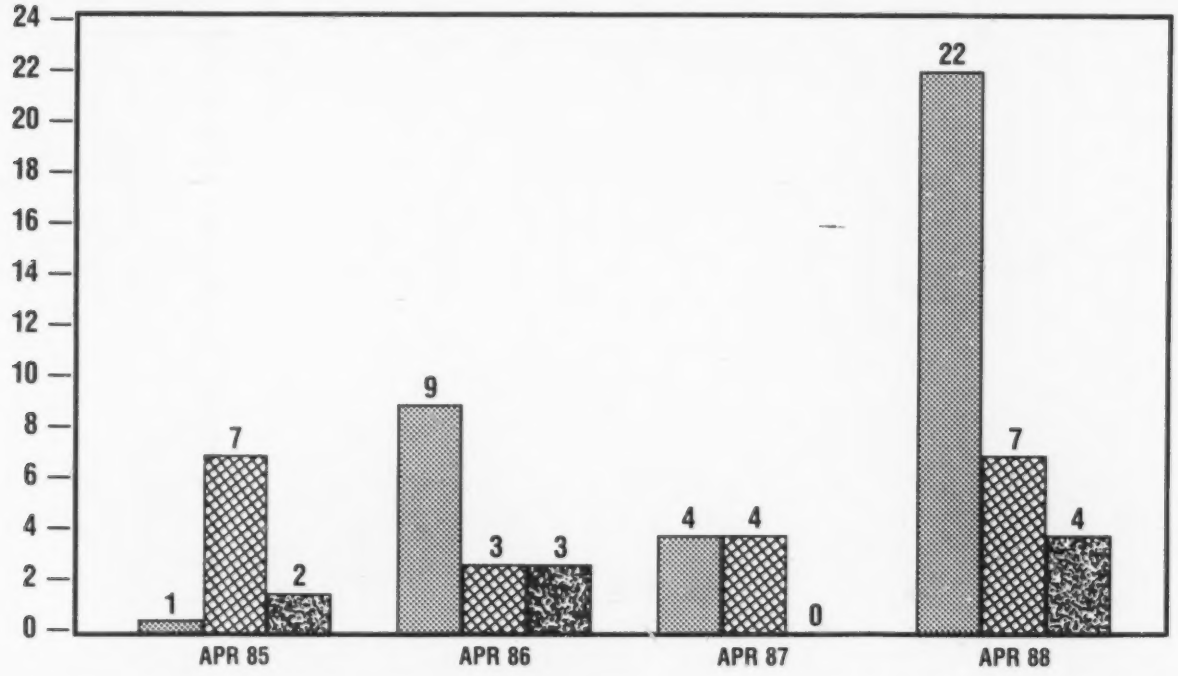

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SOURCE: AVDATA, INC., WICHITA, KS.

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STATUS OF AIRPORT & AIRWAY TRUST FUND

MAY 31, 1988

	CURRENT MONTH	FISCAL YEAR TO DATE
I. BALANCE - BEGINNING OF PERIOD	$ 10,565,646,867.31	$ 9,934,926,899.36
II. RECEIPTS:		
A. Excise Taxes (Transferred from General Fund):		
Any liquid fuel except gas	6,539,000.00	50,078,000.00
Tires used on aircraft	0.00	0.00
Tubes used on aircraft	0.00	0.00
Gasoline		
1. Commercial 9 cents tax	218,000.00	3,359,000.00
2. Non-commercial 9 cents tax	1,973,000.00	17,866,000.00
3. Non-commercial 3 cents tax	658,000.00	6,280,000.00
4. Transp by air,seats,berths,etc.	245,813,000.00	1,816,383,000.00
Use of international trav fac	8,712,000.00	61,702,000.00
Transp of property and cargo	15,217,000.00	110,042,000.00
Total Tax Receipts	279,130,000.00	2,065,710,000.00
B. Less Reimbursement to General Fund - Refund of Taxes and Estimated Tax Credits :		
1. Civil aircraft	7,150.00	9,320.00
2. Any liquid fuel except gas	0.00	2,207,260.00
3. Gasoline -Retailer's tax	0.00	2,000,000.00
4. Gasoline -Manufac. tax	0.00	0.00
Total Reimburse For Tax Refunds	7,150.00	4,216,580.00
Net Tax Receipts	279,122,850.00	2,061,493,420.00
C. Interest on Investments	9,181,149.47	450,818,143.24
Net Receipts	288,303,999.47	2,512,311,563.24
III. EXPENDITURES :		
A. Federal Aviation Administration :		
1. Operations	68,829,557.00	550,636,639.00
2. Grants-in-aid for airports	52,921,575.62	502,855,314.20
3. Facilities & equipment	127,790,250.36	684,857,718.92
4. Research engineering & development	10,787,434.37	101,056,751.05
B. NOAA weather services	0.00	14,145,500.00
C. Interest on Refund of Taxes	4,210.00	68,700.00
Total Expenditures	260,333,027.35	1,853,620,623.17
IV. BALANCE - END OF PERIOD	10,593,617,839.43	10,593,617,839.43

ASSETS :		
Undisbursed Balances:		$
Airport & Airway Trust Fund	485.61	
Operations	3,748,399.41	
Grants-in-aid for Airports	-9,191,720.50	
Facilities & Equipment	41,812,603.38	
Research Engineering & Development	1,494,071.53	
NOAA weather services	0.00	
		$ 37,863,839.43
Investments :		
U.S. TREASURY CERTIFICATES OF INDEBTEDNESS:		
8-5/8% maturing June 30, 1988	$ 10,555,754,000.00	
		10,555,754,000.00
Total Assets		10,593,617,839.43
LIABILITIES:		0.00
EQUITY:		
Excess of Assets over Liabilities		$ 10,593,617,839.43
Total Liabilities and Equity		10,593,617,839.43

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NOTE

ONLY THE FOLLOWING PAGES OF THIS

PUBLICATION HAVE BEEN FILMED

Cov. 1, Pgs. 50a, 51a, 52a